



Your No. 32.....  
For you to identify your subject.

Member... 132 Type... 71....  
These numbers for Central Office use only.

## ROBERT MORRIS ASSOCIATES

Industry Study  
TYPE OF BUSINESS... Wholesale Dry Goods  
NAME .....

If you do not wish to indicate the name of the company whose statement you submit, you can key your statement by inserting a number at the upper left hand corner of the sheet. The upper right hand corner is our key to identify the reporting bank and it is not necessary for you to indicate your name in any way.

Please be sure to submit figures only on such industries as indicated on the list accompanying this form, and only with dates ranging between November 1, 1927, and January 31, 1928.

Fill Out in Dollars Only—Adjusting Cents

Date			
Cash	<u>78000</u>	Payables	<u>250000</u>
Receivables	<u>496000</u>	Taxes	
Merchandise	<u>567000</u>	Miscellaneous Current	<u>146000</u>
Marketable Securities		Total Current	<u>396000</u>
		Funded Debt	
Total Current	<u>1141000</u>		
Plant & Equip. (Net of Dep'n)		Total Debt	<u>396000</u>
Prepaid and Deferred Accounts		Reserves for Bad Debts, etc.	
All Other Non-Current Assets			
Total Non-Current	<u>180000</u>	Capital Stock	
Goodwill		Surplus	
Treasury Stock		Net Worth	<u>925000</u>
Total	<u>1321000</u>	Total	<u>1321000</u>

Sales for year ending with this statement \$ 2,457,000 Net Profits before dividends \$ 99,000

The following information will be computed in the Central Office and returned to you for your files:

RATIOS THIS NAME			
Current		Sales-Rec.	
Worth-Fixed		Sales-Mdn.	
Worth-Debt		Sales-Fixed	
Profits-Worth		Sales-Worth	
Profits-Sales			

This organization of bank credit executives maintains this research activity so that its members may know the usual and existing proportions to be found on property statements. It is an effort to substitute accurate knowledge for supposition and in this benefits the business executive quite as much as the bank.

The Associates are open minded in their attitude in regard to this data and welcome cooperation from business houses, in lines under examination. Any business executive can submit his figures to the office in Lansdowne so that they may be included in the data and in return will receive a memorandum of the findings in his industry. The above form illustrates the data to be submitted and the sheet will be returned with the ratio computations for the company computed together with a memorandum of those proportions found typical for the industry.

Any executive interested in such data can secure complete information concerning this research by writing the Robert Morris Associates at Lansdowne, Pennsylvania. Under normal conditions there is no expense in connection with this as it is conducted on a basis of cooperation for the better understanding of business.

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## Vacation Guide

The 1929 edition of the Vacation Guide is now available for 50 cents at Room 2000, 315 Fourth Avenue, New York, N. Y., and includes unbiased facts on 900 vacation resorts in New York, New Jersey, New England and Pennsylvania, each of which has been personally investigated.

## New Members

The following have either joined the Association or increased the membership since March 30, 1929.

### Company

#### Class C

The Kendall Company  
The National Cash Register Company

#### Class D

The American Products Co.  
The Andrews Steel Company  
Bigelow-Hartford Carpet Company  
Brown & Bailey Company  
The Estate Stove Company  
The Kroger Grocery & Baking Co.  
Meredith Publishing Co.  
Oliver United Filters, Inc.  
The Wm. Schluderberg-T. J. Kurdle Co.  
Stevenson, Harrison & Jordan, Chicago

#### Limited

Brown Durrell Company  
Cornell, Linder & Co., Inc.  
The C. B. Dolge Company  
The Eisemann Magneto Corporation  
General Stationers, Inc.  
Indian Territory Illuminating Oil Co.  
The Management and Engineering Corporation  
Masonite Corp.  
Morgan Construction Company  
The Pfaudler Co.  
Pilot Life Insurance Company  
St. Louis Label Works  
The Union Ice Company

#### Foreign

Abitibi Power & Paper Co., Ltd., Saulte Ste. Marie,  
Canada  
Wallace Clark  
Hawaiian Trust Company, Ltd.

### Individual

Thirty-nine individual members have joined the Association since March 30, 1929.

## Reprints Available

**Analysis of Business Data** (for executives), issued by Educational Division of the Transit Company.

**Contributions of Research**  
EDWARD A. FILENE, President, The Transit Company. An Address delivered before the Ninth Convocation of the Union of New York at Albany, February 25, 1929.

**Wage-Incentives: The Case**  
E. K. WENNERLUND, Director, Engineering Section, Works of General Motors Corporation. Address delivered before the February 25, 1929.

**An Analysis of Independent Merchandising**, by W. T. G. Board of Directors, W. T. G. delivered before The Merchants' National Retail Dry Goods Association, February 25, 1929.

**Kodak Retirement Annuity Disability Benefit Plan**. Issued by Kodak Company, Rochester, N. Y.

**Plan Covering Special Carried Employees of The A. Co.**, Middletown, Ohio.

**The Health Account on** by GERARD S. NOLLEN, President, Company, Des Moines, Iowa. Twenty-second Annual Convocation of Life Insurance Practitioners, December, 1928.

**The Expense Budget of the Road**, by A. J. COUNTRY, Vice President, and Accounting Departments.

**Factors of Stability**. Contributed by LOUIS F. MUSIL, Treasurer, Company. An address delivered to and supervisory employees at the City of Cities Service Company in April 26, 1928.

**The Cash Value of Art** by COTTON DANA, Director of the Reprinted from FORBES for February 25, 1929.

**Meeting Competition with** An address by O. H. CHENEY, President, Trust Company, New York, at the National Conference of the Grocery Industry (U. S. Dept. of Commerce), Louisville, Ky., February 25, 1929.

## Books Available

**Business Data** (a series of 10 leaflets) issued by The Training and Development Institute of the Philadelphia Rapid

**Research to Business**, by J. T. Grant, Chairman of the Board, Wm. Filene's Sons, delivered before the Sixty-first Annual Convention of The State Bar of New York, Friday, October 19, 1928.

**The Group-Bonus Plan**, by J. T. Grant, Chairman of the Board, Wm. Filene's Sons, delivered before the Sixty-first Annual Convention of The State Bar of New York, Friday, October 19, 1928.

**Independent and Chain Store**, by J. T. Grant, Chairman of the Board, Wm. Filene's Sons, delivered before the Sixty-first Annual Convention of The State Bar of New York, Friday, October 19, 1928.

**Annuity Life Insurance and**, by J. T. Grant, Chairman of the Board, Wm. Filene's Sons, delivered before the Sixty-first Annual Convention of The State Bar of New York, Friday, October 19, 1928.

**Special Compensation to Salesmen**, by J. T. Grant, Chairman of the Board, Wm. Filene's Sons, delivered before the Sixty-first Annual Convention of The State Bar of New York, Friday, October 19, 1928.

**Report on the National Ledger**, by J. T. Grant, Chairman of the Board, Wm. Filene's Sons, delivered before the Sixty-first Annual Convention of The State Bar of New York, Friday, October 19, 1928.

**Report of the Pennsylvania Railroad**, by J. T. Grant, Chairman of the Board, Wm. Filene's Sons, delivered before the Sixty-first Annual Convention of The State Bar of New York, Friday, October 19, 1928.

**Corporate and Individual**, by J. T. Grant, Chairman of the Board, Wm. Filene's Sons, delivered before the Sixty-first Annual Convention of The State Bar of New York, Friday, October 19, 1928.

**Art in Industry**, by J. T. Grant, Chairman of the Board, Wm. Filene's Sons, delivered before the Sixty-first Annual Convention of The State Bar of New York, Friday, October 19, 1928.

**Work with Modern Methods**, by J. T. Grant, Chairman of the Board, Wm. Filene's Sons, delivered before the Sixty-first Annual Convention of The State Bar of New York, Friday, October 19, 1928.

## Literature Available

### Production Executives' Series

- ☐ **Controlling Avoidable Manufacturing Expenditures During an Increase or Decrease in Production** . . . . .75  
By H. G. PERKINS, Industrial Engineer, Chrysler Corporation.
- ☐ **Reduction of Costs of Production Through Reduction or Elimination of Accidents Usually Classified as Unavoidable** . . . . .75  
Summary of a Report by the AMERICAN ENGINEERING COUNCIL.
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- ☐ Sales Quotas Based on Market Analysis ..... .75  
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- ☐ The Sales Supervisor's Part in Training ..... .75  
By JAY REAM, Assistant Superintendent of Agencies, The Mutual Benefit Life Insurance Company.

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These reports are available to non-members at the above prices. *Orders for less than \$1.00 net must be accompanied by cash.*

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